

A DECLARATORY RESOLUTION designating an
"Economic Revitalization Area" under I.C. 6-
1.1-12.1 for property commonly known as 6901
Ardmore Avenue, Fort Wayne, Indiana 46809.
(Poly Hi Solidur Division)

WHEREAS, Petitioner has duly filed its petition dated March
22, 1994 to have the following described property designated and
declared an "Economic Revitalization Area" under Section 153.02
of the Municipal Code of the City of Fort Wayne, Indiana, of
1993, as amended, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;
and

WHEREAS, said project will create 15 permanent jobs for a
total additional annual payroll of \$405,000, with the average new
annual job salary being \$27,000; and

WHEREAS, the total estimated project cost is \$585,600; and

WHEREAS, it appears the said petition should be processed to
final determination in accordance with the provisions of said
Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6,
below, the property hereinabove described is hereby designated
and declared an "Economic Revitalization Area" under I.C. 6-1.1-
12.1. Said designation shall begin upon the effective date of
the Confirming Resolution referred to in Section 6 of this
Resolution and shall continue for one (1) year thereafter. Said
designation shall terminate at the end of that one (5) year
period.

SECTION 2. That, upon adoption of the Resolution:

(a) Said Resolution shall be filed with the Allen County
Assessor;

1 (b) Said Resolution shall be referred to the Committee on
2 Finance and shall also be referred to the Department of
3 Economic Development requesting a recommendation from
4 said department concerning the advisability of
5 designating the above designated area an "Economic
6 Revitalization Area";

7 (c) Common Council shall publish notice in accordance with
8 I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and
9 substance of this resolution and setting this
10 designation as an "Economic Revitalization Area" for
11 public hearing;

12 (d) If this Resolution involves an area that has already
13 been designated an allocation area under I.C. 36-7-14-
14 39, then the Resolution shall be referred to the Fort
15 Wayne Redevelopment Commission and said designation as
16 an "Economic Revitalization Area" shall not be finally
17 approved unless said Commission adopts a Resolution
18 approving the petition.

19 **SECTION 3.** That, said designation of the hereinabove
20 described property as an "Economic Revitalization Area" shall
21 apply to a deduction of the assessed value of personal property
22 for new manufacturing equipment.

23 **SECTION 4.** That, the estimate of the number of individuals
24 that will be employed or whose employment will be retained and
25 the estimate of the annual salaries of those individuals and the
26 estimate of the value of new manufacturing equipment, all
27 contained in Petitioner's Statement of Benefits, are reasonable
28 and are benefits that can be reasonably expected to result from
29 the proposed described installation of new manufacturing
30 equipment.

31 **SECTION 5.** That, the current year approximate tax rates for
32 taxing units within the City would be:

- 1 (a) If the proposed new manufacturing equipment is not
2 installed, the approximate current year tax rates for
3 this site would be \$9.3184/\$100.
- 4 (b) If the proposed new manufacturing equipment is
5 installed and no deduction is granted, the approximate
6 current year tax rate for the site would be
7 \$9.3184/\$100 (the change would be negligible).
- 8 (c) If the proposed new manufacturing equipment is
9 installed and a deduction percentage of eighty percent
10 (80%) is assumed, the approximate current year tax rate
11 for the site would be \$9.3184/\$100 (the change would be
12 negligible).

13 **SECTION 6.** That, this Resolution shall be subject to being
14 confirmed, modified and confirmed, or rescinded after public
15 hearing and receipt by Common Council of the above described
16 recommendations and resolution, if applicable.

17 **SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is hereby
18 determined that the deduction from the assessed value of the new
19 manufacturing equipment shall be for a period of five (5) years.

20 **SECTION 8.** That, the benefits described in the Petitioner's
21 Statement of Benefits can be reasonably expected to result from
22 the project and are sufficient to justify the applicable
23 deductions.

24 **SECTION 9.** That, this Resolution shall be in full force and
25 effect from and after its passage and any and all necessary
26 approval by the Mayor.

27 Clatus R Edmonds
28 Member of Council

29 APPROVED AS TO FORM AND LEGALITY

30
31 J. Timothy McCaulay
32 J. Timothy McCaulay, City Attorney

OWENS



RUSSELL ASSOCIATES

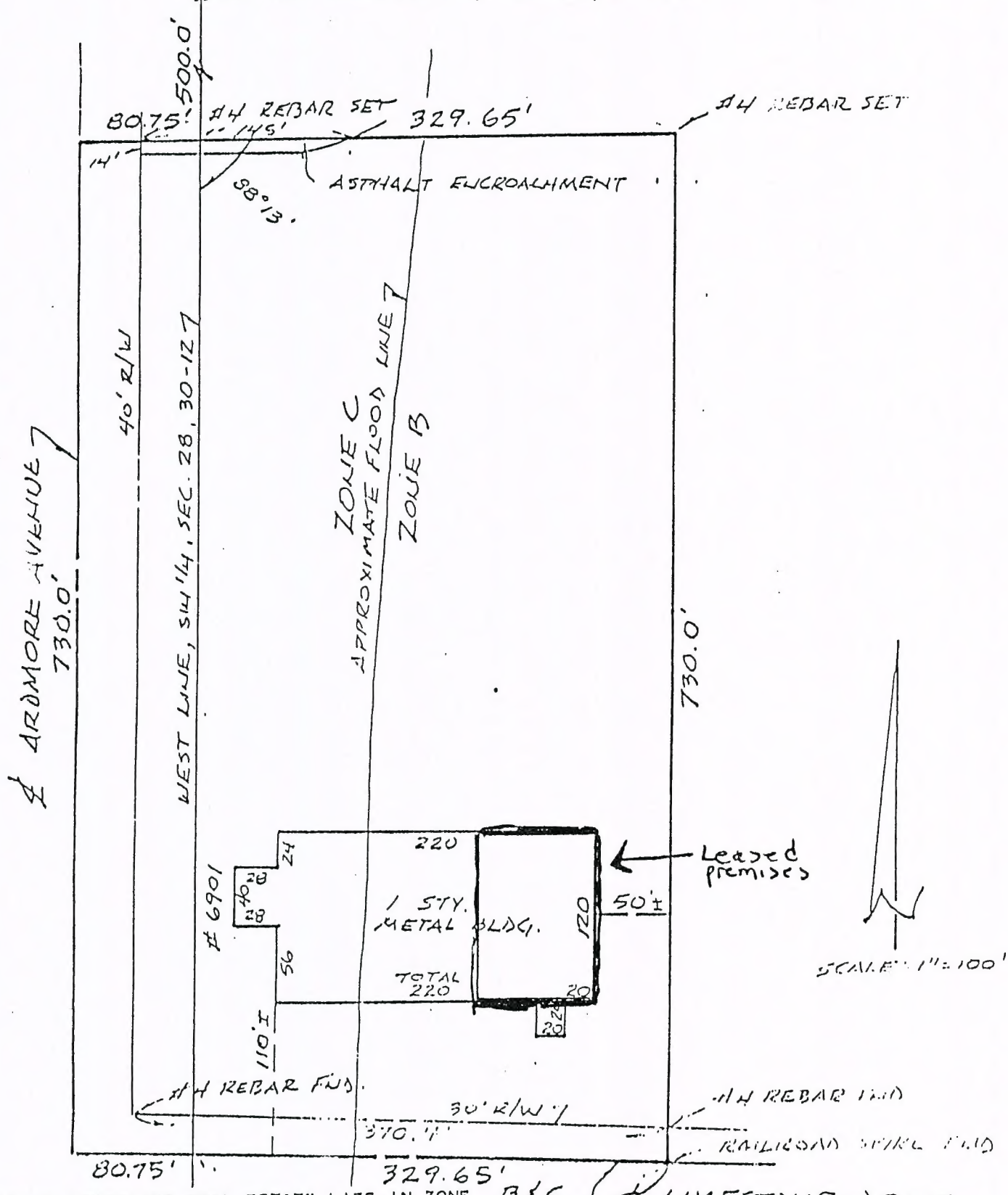
1402 EAST STATE BLVD.
FORT WAYNE, IN. 46805
PHONE: 484-7500

CERTIFICATE OF SURVEY

The undersigned Land Surveyor, registered under the Laws of the State of Indiana, hereby certifies that he has made a resurvey of the real estate described and shown below, that measurements were made and monuments were set in conformity with records on file in the office of the Recorder of Allen County, Indiana and that any encroachments or discrepancies found on said real estate are shown below.

Legal description of real estate:

ALL NW. COR., SW 1/4, SEC. 28, 30-12

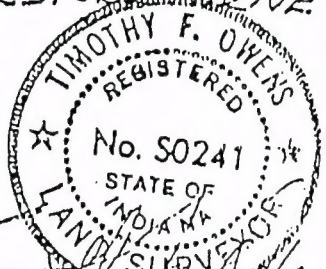


THE ABOVE DESCRIBED REAL ESTATE LIES IN ZONE B & C OF Limestone Drive
ACCORDING TO THE FLOOD INSURANCE RATE MAP FOR THE
CITY OF FORT WAYNE, INDIANA, APRIL 3, 1983.

FOR THE EXCLUSIVE USE OF:
'OMELIKE FOOD SPECIALTIES
'RICHARD'S RESTAURANTS

REVISED: 2/6/87

DATE 1/19/87
BY 1286-46



Timothy F. Owens

CIVIL ENGINEERS LAND SURVEYORS LAND PLANNERS

EXHIBIT 1

Part of the South half of Sections 28 and 29, Township 30 North, Range 12 East, in Allen County, Indiana, more particularly described as follows, with:

Commencing at the Northwest corner of the Southwest quarter of said Section 28; thence Southerly, along the West line of said Southwest Quarter, 500.0 feet to the true point of beginning; thence Easterly by a deflection angle of 88 degrees 13 minutes left and parallel with the North line of said Southwest Quarter, 329.65 feet; thence Southerly, parallel with said West line, 730.0 feet; thence Westerly, parallel with said North line, 329.65 feet more or less to said West line; thence continuing along the last described course, 80.75 feet to the center line of Ardmore Avenue; thence Northerly, parallel with said West line and along said centerline, 730.0 feet; thence Easterly, parallel with said North line, 80.75 feet, more or less, to the true point of beginning.

The above legal description is descriptive of the entire parcel owned by the Lessor and is not to be construed as the entire premises being leased by the Lessee.

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by _____ title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19_____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Edmonds, seconded by _____, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>6</u>			<u>3</u>
BRADBURY	<u>✓</u>			
EDMONDS	<u>✓</u>			
BLAQUINTA				<u>✓</u>
HENRY				<u>✓</u>
LONG				<u>✓</u>
LUNSEY	<u>✓</u>			
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			
VALARICO	<u>✓</u>			

DATED: 4-26-94

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK
Neddy E. Schmitt, Deputy Clerk

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. 9-22-94 on the 26th day of April, 1994

ATTEST: (SEAL)
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK
Neddy E. Schmitt, Deputy Clerk
Don J. Schmitt
PRESIDING OFFICER
Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day of April, 1994, at the hour of 3:00 o'clock P. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK
Neddy E. Schmitt, Deputy Clerk
Approved and signed by me this 22 day of May, 1994, at the hour of 9:45 o'clock P.A. M., E.S.T.
PAUL HELMKE
PAUL HELMKE, MAYOR

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements; ☐ Yes ☐ No
 2. Installation of new manufacturing equipment; ☐ Yes ☐ No
 3. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an assessed value of \$ _____.
- D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ _____ cost with an assessed value of \$ _____.
- E. Other limitations or conditions (specify) _____
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for:
- ☐ 5 years ☐ 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member) <i>Don J. Schmidt</i> Council Member	Telephone number <i>(219) 427-1208</i>	Date signed (month, day, year) <i>4-26-94</i>
Attested by: <i>Barbara E. Kennedy</i> City Clerk	Designated body <i>Common Council</i>	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5 Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT		
For Deductions Allowed Over A Period Of:		
Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
For Deductions Allowed Over A Period Of:			
Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%

Declaratory Passed _____ 19 14
 Confirmatory Passed _____ 19 ____
0 FT Jobs Currently
0 PT Jobs Currently
 \$ 0 Current Average Annual Salary

15 FT Jobs to be Created
0 PT Jobs to be Created
\$27,000 Avg Annual Salary of all New Jobs
0 FT Jobs to be Retained
0 PT Jobs to be Retained
0 Avg Annual Salary of all Retained Jobs

Annual Salary of all Retained Jobs

RECEIVED
MAR 22 1994

95-3475-030

Real estate key no.: 95-3475-6030

☐ Real Estate Improvements Total cost of improvements: _____

☒ Personal Property (New Manufacturing Equipment) . . . Total cost of improvements: \$ 585,600

TOTAL OF ABOVE IMPROVEMENTS: \$ 585,600

Applicant's name: Menasha Corporation Telephone: (219) 479-4100

Name of applicant's business: Poly Hi Solidur Division

Address of applicant: 2710 American Way

Fort Wayne IN 46809

Address of property to be designated: 6901 Ardmore Avenue

Name of business to be designated, if applicable: _____

Contact person:

Name: Dan Michalak Telephone: (219) 479-4202

Address: 2710 American Way

Fort Wayne, IN 46809

☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?

☐ Yes ☒ No Will the proposed project have any adverse environmental impact?

Describe: _____

Describe the product or service to be produced or offered at the project site?

Fabrication machining of Ultra High Molecular Weight High Density Polyethylene

plastic products purchased primarily by paper making industry.

In order to be considered an Economic Revitalization Area, Indiana Law requires that the area be undesirable of normal development. What evidence can be provided that the property on which the project is located has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property or is an area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues?

See Attachment A

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: _____

Describe the condition of the structure(s) listed above: _____

Describe improvements to be made to property to be designated: _____

Start and stop dates for project: _____

Current land assessment:\$ _____ Current improvements assessment:\$ _____

Current total real estate assessment:\$ _____

Most recent annual property tax bill on property to be designated:\$ _____

What is the anticipated first year tax savings attributable to this designation? \$ _____

How will you use these tax savings? _____

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from assessed value for installation of new manufacturing equipment.

Describe the new manufacturing equipment to be installed at the project site: See Attachment B

Equipment purchase start & stop dates: 3/94 - 12/94 Equipment installation start and stop dates: 3/94 - 12/94

Current personal property assessment:\$ 62930 Most recent annual personal property tax bill:\$ 3956

What is the anticipated first year tax savings attributable to this designation? \$ 5,600 How will you use these tax savings? For reinvestment in capital equipment and expansion of business. To offset some of the additional operating costs identified in Attachment A.

PUBLIC BENEFIT INFORMATION

Permanent full-time and part-time employment by the applicant in Fort Wayne?

Current: 0 Full-time Part-time Average annual salary of all: \$ 0

Current annual area payroll:\$ _____

Number of permanent full-time and part-time employees to be created or retained as a result of this project?

Created: 15 Full-time 0 Part-time Average annual salary of all: \$ 27,000

Retained: Full-time Part-time Average annual salary of all: \$ _____

When do you anticipate reaching the above levels of employment? August 31, 1994

Additional annual area payroll as a result of this project:\$ 405,000

Types of jobs to be created as a result of this project? Fabrication/machining, shipping/receiving, Quality Control, Production Supervisor., Design Engineer, Sales Trainee, Customer Service Representative and CAD-CAM Technician.

Annual salaries of all jobs to be created/retained from this project?

High \$ 54,000 Low \$ 22,700 Average \$ 27,000

ATTACHMENT A

The facility in which the new manufacturing equipment will be located is undesirable under normal development circumstances for several reasons. First it does not have adequate electrical service and lighting. Additional expense will be incurred to upgrade both accordingly. It has substandard office facilities. Significant expense will be incurred first for temporary office facilities and then to refurbish the existing offices. Next, it is not energy efficient. It is energy obsolete by today's standards. Additional funds will be spent for heaters and for heating it each year or for additional insulation.

Finally, because it is geographically separate from our main plant, operating inefficiencies and additional operating costs will be experienced.

ATTACHMENT B

Standard equipment to be installed includes a 10' x 30' 5 axis router, two Bridgeport milling machines, a planer, a table saw, a 5 ton punch press and ancillary related equipment. In addition, custom equipment modified to our needs to be installed includes two forming board machines, a foil resurfacing machine, and a milling machine.

Check the boxes below if the jobs to be created will provide the listed benefits:

- ☒ Pension Plan
☒ Tuition Reimbursement
☒ Major Medical Plan

- ☒ Life Insurance
☒ Disability Insurance

List any benefits not mentioned above:

DenFal
401-K

Will your company use any of the following employment and training agencies to recruit/train new employees? If so, please check the appropriate boxes:

- | | |
|--|---|
| <input type="checkbox"/> Anthony Wayne Services | <input type="checkbox"/> Indiana Dept of Employment & Training Services |
| <input type="checkbox"/> Benito Juarez Center | <input type="checkbox"/> Indiana Institute of Technology |
| <input type="checkbox"/> Catholic Charities of Fort Wayne | <input type="checkbox"/> Indiana Purdue University at Fort Wayne |
| <input type="checkbox"/> Community Action of Northeast Indiana, Inc. | <input type="checkbox"/> Indiana Vocational Rehabilitation Services |
| <input type="checkbox"/> Fort Wayne Rescue Mission | <input type="checkbox"/> IVY Tech |
| <input type="checkbox"/> Fort Wayne Urban League, Inc. | <input type="checkbox"/> JobWorks |
| <input type="checkbox"/> Fort Wayne Womens Bureau | <input type="checkbox"/> Lutheran Social Services, Inc. |
| <input type="checkbox"/> Indiana Department of Commerce | <input type="checkbox"/> Wayne Township Trustee |
| <input type="checkbox"/> Indiana Department of Public Welfare | |

EXHIBITS

The following exhibits must be attached to the application.

1. Full legal description of property. (Property tax bill legal descriptions are not sufficient.)
2. Check for application fee made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 700
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated).

I hereby certify that the information and representation on this application and attached exhibits are true and complete and that no building permit has been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application.

Daniel M. Michael

Signature of Applicant

3/21/94

Date



STATEMENT OF BENEFITS

State Form 27167 (R3 / 11-91)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

The records in this series are **CONFIDENTIAL** according to IC 6-1.1-35-9

FORM
SB - 1

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment, or **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment, **BEFORE** a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer Menasha Corporation - Poly Hi Solidur Division	
Address of taxpayer (street and number, city, state and ZIP code) 2710 American Way, Fort Wayne IN 46809	
Name of contact person Dan Michalak	Telephone number (219) 479-4202

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT		
Name of designating body Fort Wayne City Council		Resolution number
Location of property 6901 Ardmore Avenue, Fort Wayne IN 46809	County Allen	Taxing district Wayne TWP
Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary) See Attachment A		Estimated starting date March 1994
		Estimated completion date December 1994

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 0	Salaries 0	Number retained	Salaries	Number additional 15	Salaries \$405,000

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT				
	Real Estate Improvements		Machinery	
	Cost	Assessed Value	Cost	Assessed Value
Current values				
Plus estimated values of proposed project			585,600	90,300
Less values of any property being replaced				
Net estimated values upon completion of project			585,600	90,300

SECTION 5 OTHER BENEFITS PROMISED BY THE TAXPAYER
The addition of this new business will bring at least three new families to the Fort Wayne area, thereby, increasing the tax base for State and Community. Business does not require additional government spending for public improvements. Business does not create environmental hazards.

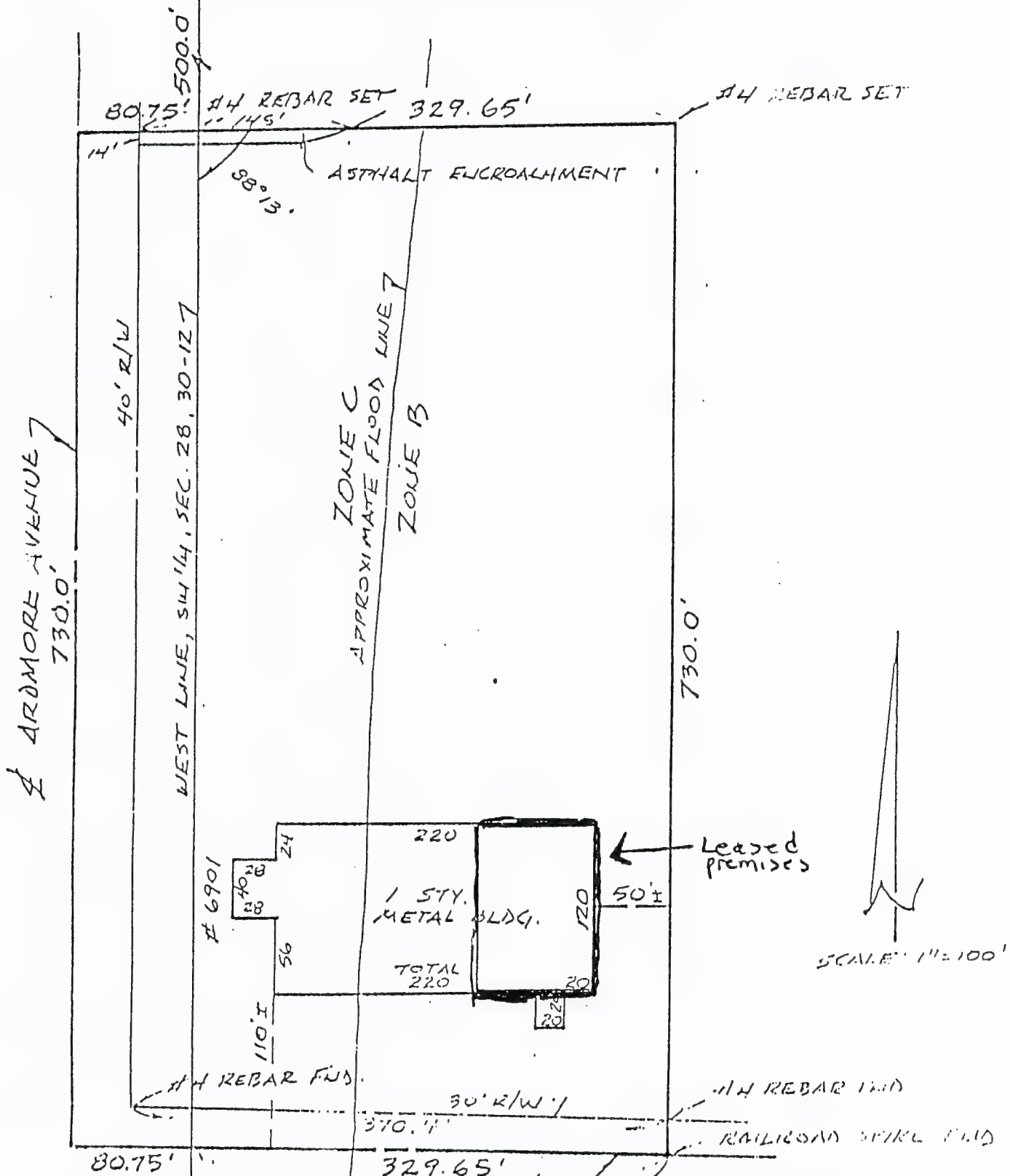
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative Dan M Michalak	Title Division Controller	Date signed (month, day, year) March 21, 1994

ATTACHMENT A

Standard equipment to be installed includes a 10' x 30' 5 axis router, two Bridgeport milling machines, a planer, a table saw, a 5 ton punch press and ancillary related equipment. In addition, custom equipment modified to our needs to be installed includes two forming board machines, a foil resurfacing machine, and a milling machine.

The undersigned Land Surveyor, registered under the Laws of the State of Indiana, hereby certifies that he has made a resurvey of the real estate described and shown below, that measurements were made and monuments were set in conformity with records on file in the office of the Recorder of Allen County, Indiana and that any encroachments or discrepancies found on said real estate are shown below.

4-2 NW. COR., SW 1/4, SEC. 28, 30-12



REVISED: 2/6/87

A circular seal for Timothy F. Owens, a Registered Land Surveyor. The outer ring contains the text "TIMOTHY F. OWENS" at the top and "LAND SURVEYOR" at the bottom. Inside this ring, the word "REGISTERED" is at the top and "STATE OF INDIANA" is at the bottom. In the center of the seal, the number "No. 50241" is prominently displayed. Two five-pointed stars are positioned on the left and right sides of the central number.

- 5 -

EXHIBIT 1

Part of the South half of Sections 28 and 29, Township 30 North, Range 12 East, in Allen County, Indiana, more particularly described as follows, to-wit:

Commencing at the Northwest corner of the Southwest quarter of said Section 28; thence Southerly, along the West line of said Southwest Quarter, 500.0 feet to the true point of beginning; thence Easterly by a deflection angle of 88 degrees 13 minutes left and parallel with the North line of said Southwest Quarter, 329.65 feet; thence Southerly, parallel with said West line, 730.0 feet; thence Westerly, parallel with said North line, 329.65 feet more or less to said West line; thence continuing along the last described course, 80.75 feet to the center line of Ardmore Avenue; thence Northerly, parallel with said West line and along said centerline, 730.0 feet; thence Easterly, parallel with said North line, 80.75 feet, more or less, to the true point of beginning.

The above legal description is descriptive of the entire parcel owned by the Lessor and is not to be construed as the entire premises being leased by the Lessee.



MEMORANDUM

TO: Common Council Members

FROM: Karen Lee *K.A. Lee*
Economic Development Specialist, Department of Economic Development

DATE: April 26, 1994

SUBJECT: Personal Property Tax Abatement Application dated March 22, 1994 for Poly Hi Solidur Division
Address: 6901 Ardmore Avenue, Fort Wayne, Indiana 46809

Background

9-94-04-36

Description of Product or Service Provided by Company: Poly Hi Solidur Division produces fabrication machining of Ultra High Molecular Weight High Density Polyethylene plastics products purchased primarily by paper making industry.

Description of Project: Poly Hi would like to purchase several pieces of equipment which include a 10' x 30' 5 axis router, two Bridgeport milling machines, a planer, a table saw, a 5 ton punch press and ancillary related equipment. They are also installing two forming board machines, a foil resurfacing machine, and milling machine.

Average Annual Wage:	\$27,000	Total Project Cost:	\$585,600
Number of Full Time Jobs to be Created:	15	Councilmanic District:	4th
Number of Part Time Jobs to be Created:	0	Existing Zoning of Site:	M-3

Project is Located Within a:

Designated Downtown Area:	Yes__ No <u>x</u>	Redevelopment Area:	Yes__ No <u>x</u>
Urban Enterprise Area:	Yes__ No <u>x</u>	Platted Industrial Park:	Yes__ No <u>x</u>

Effect of Passage of Tax Abatement

The passage of this tax abatement will allow for the creation of 15 new full-time permanent positions. Those positions would include fabrication/machining, shipping/receiving, Quality Control, Production Supervisor, Design Engineer, Sales Trainee, Customer Service Representative and CAD-Cam Technician.

Effect of Non-Passage of Tax Abatement

Project would not take place resulting in 15 positions not being created in the community.

Staff Recommendation

Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.
2. Designation should be limited to a term of one (1) year.
3. The period of deduction should be limited to five (5) years.

Signed: Karen A. Lee Title Economic Development Specialist

Comments

DIRECTOR: Elizabeth A. New

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Poly Hi is requesting a tax abatement in order to purchase several pieces of equipment. Those pieces of equipment are 10'x 30'5 axis router, two bridgeport milling machines, a planer, table saw, 5 ton punch press and ancillary related equipment. They are also planning to install two forming board machines, a foil resurfacing machine, and a milling machine.

EFFECT OF PASSAGE Will allow for the creation of 15 new permanent jobs.

EFFECT OF NON-PASSAGE Project will not take place therefore resulting in jobs not being created.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) Donald J. Schmidt

BILL NO. R-94-04-36

REPORT OF THE COMMITTEE ON
FINANCE
CLETUS R. EDMONDS - DONALD J. SCHMIDT - CO-CHAIR
ARCHIE L. LUNSEY
DAVID C. LONG

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) designating "Economic
Revitalization Area" 6901 Ardmore Avenue (Poly Hi Solidur Division)

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

<i>Cletus R. Edmonds</i>	_____	_____	_____
<i>Archie L. Lunsey</i>	_____	_____	_____
<i>Samuel J. Talarico</i>	_____	_____	_____
<i>Don J. Schmidt</i>	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

DATED: 4-26-94.

Sandra E. Kennedy
City Clerk